

agent shall be deemed as service to or notice on the corporation.

(Pub. L. 85-769, § 5, Aug. 27, 1958, 72 Stat. 925.)

§ 856. Membership

Any person who was enlisted, drafted, inducted, or commissioned in the Armed Forces of the United States and who, in the line of duty in such service, has sustained a substantial impairment of sight or vision, as such is defined from time to time by the bylaws of the corporation, shall be eligible for general membership in the corporation. In addition to the general membership, there shall be special classes of honorary and associate membership, qualification or eligibility for which, and rights and obligations of which, shall be as provided from time to time by the bylaws of the corporation. All persons who are members of any class of Blinded Veterans Association, Incorporated, on August 27, 1958 shall be members of such class of the corporation.

(Pub. L. 85-769, § 6, Aug. 27, 1958, 72 Stat. 925.)

§ 857. Governing body

(a) Composition

The number of directors shall be not less than three nor more than fifteen¹ said directors shall be divided into a specified number of classes, each class holding office for a definite period of years, as shall be provided from time to time by the bylaws of the corporation, except that the directors of Blinded Veterans Association, Incorporated, on August 27, 1958 shall be the first directors of the corporation.

(b) Removal for cause

Any director of the corporation may be removed at any time for just and proper cause by a vote of a majority of a quorum of directors present at a meeting called for that purpose.

(c) Vacancies

If a vacancy occurs in the office of director of the corporation, a majority of a quorum of the remaining directors present at a meeting duly called for that purpose may elect a director to fill such vacancy until the next annual meeting of the corporation.

(d) Quorum requirement; voting

A majority of the directors shall be present at any meeting of directors in order to constitute a quorum and the votes of a majority of the directors so present shall be necessary for the transaction of any business.

(Pub. L. 85-769, § 7, Aug. 27, 1958, 72 Stat. 925.)

§ 858. Officers

(a) Composition

The corporation shall have such officers as may be provided for in the bylaws.

(b) Powers

The officers shall have such powers consistent with this charter, as may be determined by the bylaws.

(c) Elections; tenure; duties

The officers of the corporation shall be elected in such manner and have such terms and with such duties as may be prescribed in the bylaws of the corporation.

(Pub. L. 85-769, § 8, Aug. 27, 1958, 72 Stat. 925.)

§ 859. Distribution of income or assets to members; loans

(a) No part of the income or assets of the corporation shall inure to any member, officer, or director as such, or be distributed to any of them during the life of the corporation or upon its dissolution or final liquidation, nor shall any member or private individual be liable for the obligations of the corporation. Nothing in this section, however, shall be construed to prevent—

(1) the payment of bona fide expenses of officers of the corporation in amounts approved by the board of directors; or

(2) the payment of appropriate aid to blinded veterans, their widows or their children pursuant to the objects of the corporation.

(b) The corporation shall not make loans to its officers, directors, or employees. Any officer or director who votes for or assents to the making of a loan to an officer, director, or employee of the corporation and any officer who participates in the making of such loan shall be jointly and severally liable to the corporation for the amount of such loan until the payment thereof.

(Pub. L. 85-769, § 9, Aug. 27, 1958, 72 Stat. 926.)

§ 860. Nonpolitical nature of corporation

The corporation, and its officers and directors as such, shall not contribute to or otherwise support or assist any political party or candidate for elective public office.

(Pub. L. 85-769, § 10, Aug. 27, 1958, 72 Stat. 926.)

§ 861. Liability for acts of officers and agents

The corporation shall be liable for the acts of its officers and agents when acting within the scope of their authority.

(Pub. L. 85-769, § 11, Aug. 27, 1958, 72 Stat. 926.)

§ 862. Prohibition against issuance of stock or payment of dividends

The corporation shall have no power to issue any shares of stock or declare or pay dividends.

(Pub. L. 85-769, § 12, Aug. 27, 1958, 72 Stat. 926.)

§ 863. Books and records; inspection

The corporation shall keep correct and complete books and records of account. It shall also keep minutes of the proceedings of its membership and of the board of directors or committees having authority under the board of directors. It shall also keep at its principal office a record giving the names and addresses of its members, directors, and officers. All books and records of the corporation may be inspected by any member or his agent or attorney for any proper purpose at any reasonable time.

(Pub. L. 85-769, § 13, Aug. 27, 1958, 72 Stat. 926.)

¹ So in original. Probably should be followed by punctuation.